

**FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

|  |   |  |  |
|--|---|--|--|
| Name of the Target Company (TC)  | PHILLIPS CARBON BLACK LIMITED   |  |  |
| Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer   | Adorn Investments Limited   |  |  |
| Whether the acquirer belongs to Promoter/Promoter group  | Yes   |  |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | National Stock Exchange, Bombay Stock Exchange, Calcutta Stock Exchange |  |  |
| Details of the acquisition / disposal/ holding of shares / voting rights/ holding of the Acquirer and PAC  | <b>Number</b>   | <b>% w.r.t. total share/voting capital wherever applicable</b> | <b>% w.r.t. total diluted share/voting capital of the TC (*)</b> |
| <u>Before the sale under consideration, holding of :</u>   |   |  |  |
| a) Shares carrying voting rights   | 4163749   | 12.08  | 12.08  |
| b) Voting rights (VR) otherwise than by equity shares  |   |  |  |
| c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)                 |   |  |  |
| <b>d) Total (a+b+c)</b>  | <b>4163749</b>  | <b>12.08</b>   | <b>12.08</b>   |
| <u>Details of Sale</u>   |   |  |  |
| a) Shares carrying voting rights acquired/sold   | 4163749   | 12.08  | 12.08  |
| b) VRs acquired / sold otherwise than by equity shares   |   |  |  |
| c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold |   |  |  |
| <b>d) Total (a+b+c)</b>  | <b>4163749</b>  | <b>12.08</b>   | <b>12.08</b>   |

ADORN INVESTMENTS LIMITED

Director's Authorised Signature

|  |  |     |     |
|--|--|-----|-----|
| <p><u>After sale holding of:</u></p> <p>a) Shares carrying voting rights</p> <p>b) VRs otherwise than by equity shares</p> <p>c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> <p>d) Total (a+b+c)</p> | NII  | NII | NII |
| <p>Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</p>   | <p>By a Scheme of Arrangement under Section 394 of the Companies Act 1956, approved by the Hon'ble Calcutta High Court vide their Order dated 15<sup>th</sup> May, 2014 (Effective date 08.07.2014) under which the Company has been amalgamated with M/s. Rainbow Investments Limited. Accordingly shares /Voting rights have been transferred to Rainbow Investments Limited</p> |     |     |
| <p>Date of acquisition / sale of shares / VR or date of receipt of intimation of the allotment of shares, whichever is applicable.</p>   | <p>08.07.2014 (The Effective date of the Scheme of Arrangement)</p>  |     |     |
| <p>Equity share capital / total voting capital of the TC before the said acquisition / sale</p>  | <p>34467572 ( Equity Shares of Rs.10/- each fully paid up)</p>   |     |     |
| <p>Equity share capital/ total voting capital of the TC after the said acquisition / sale</p>  | <p>34467572 ( Equity Shares of Rs.10/- each fully paid up)</p>   |     |     |
| <p>Total diluted share/voting capital of the TC after the said acquisition</p>   | <p>34467572 ( Equity Shares of Rs.10/- each fully paid up)</p>   |     |     |

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For **Adorn Investments Limited**  
**ADORN INVESTMENTS LIMITED**



Director / Authorised signatory

Director

Kolkata

10.07.2014